

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re 60 91ST STREET CORP.  
Debtor

Case No. 20-10338  
Reporting Period: June 2020

Federal Tax I.D. # 13-3786454\*\*

**SINGLE ASSET REAL ESTATE COMPANIES**

**File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.**

*(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)*

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	<a href="#">MOR-1 (RE)</a>	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	<a href="#">MOR-1 (CON'T)</a>	X	
Copies of bank statements		X	
Cash disbursements journals			
Statement of Operations	<a href="#">MOR-2 (RE)</a>	X	
Balance Sheet	<a href="#">MOR-3 (RE)</a>	X	
Summary of Unpaid Post-petition Debts	<a href="#">MOR-4 (RE)</a>	X	
Copies of tax returns filed during reporting period			
Rent Roll	<a href="#">MOR-5 (RE)</a>	X	
Payments to Insiders and Professional	<a href="#">MOR-6 (RE)</a>	X	
Post Petition Status of Secured Notes, Leases Payable	<a href="#">MOR-6 (RE)</a>	X	
Cash Flow Projection	<a href="#">MOR-7 (RE)</a>		
Debtor Questionnaire	<a href="#">MOR-8 (RE)</a>	X	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

/s/ Heidi J. Sorvino

Date 7/21/2020

Heidi J. Sorvino, as Chapter 11 Trustee

Date 7/21/2020

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

\*\*The EIN from the Petition does not match tax returns or the other operating reports filed by the Debtor

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the three bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

BANK ACCOUNTS				
ACCOUNT NUMBER (LAST 4)	OPER	TAX	OTHER	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
<b>CASH BEGINNING OF MONTH</b>	8,804.35	NA	NA	8,804.35
<b>RECEIPTS</b>				
CASH SALES	-	-	-	-
ACCOUNTS RECEIVABLE - PREPETITION		-	-	-
ACCOUNTS RECEIVABLE - POSTPETITION	8,879.98	-	-	8,879.98
LOANS AND ADVANCES	-	-	-	-
SALE OF ASSETS	-	-	-	-
OTHER (ATTACH LIST)	10.00	-	-	10.00
<b>TRANSFERS (FROM DIP ACCTS)</b>	-	-	-	-
<b>TOTAL RECEIPTS</b>	8,889.98	-	-	8,889.98
<b>DISBURSEMENTS</b>				
NET PAYROLL	-	-	-	-
PAYROLL TAXES	-	-	-	-
SALES, USE, & OTHER TAXES	-	-	-	-
INVENTORY PURCHASES	-	-	-	-
SECURED/ RENTAL/ LEASES	-	-	-	-
INSURANCE	-	-	-	-
ADMINISTRATIVE	-	-	-	-
SELLING	-	-	-	-
OTHER (ATTACH LIST)	823.31	-	-	823.31
OWNER DRAW *	-	-	-	-
TRANSFERS (TO DIP ACCTS)	-	-	-	-
PROFESSIONAL FEES	-	-	-	-
U.S. TRUSTEE QUARTERLY FEES	-	-	-	-
COURT COSTS	-	-	-	-
<b>TOTAL DISBURSEMENTS</b>	823.31	-	-	823.31
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	8,066.67	-	-	8,066.67
<b>CASH – END OF MONTH</b>	16,871.02			16,871.02

\* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

**THE FOLLOWING SECTION MUST BE COMPLETED**

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

<b>TOTAL DISBURSEMENTS</b>	823.31
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	823.31

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<b>OTHER RECEIPTS</b>	
FEES REVERSAL	10.00
<b>TOTAL OTHER RECEIPTS</b>	<b>10.00</b>

<b>OTHER DISBURSEMENTS</b>	
FUEL OIL	823.31
<b>TOTAL OTHER DISBURSEMENTS</b>	<b>823.31</b>

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## **BANK RECONCILIATIONS**

**Continuation Sheet for MOR-1**

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

(Bank account numbers may be redacted to last four numbers.)

	Operating #	Tax #	Other #
<b>BALANCE PER BOOKS</b>	16,871.02	N/A	N/A
BANK BALANCE	16,871.02	N/A	N/A
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	-	N/A	N/A
(-) OUTSTANDING CHECKS (ATTACH LIST) :	-	N/A	N/A
OTHER (ATTACH EXPLANATION)	-	N/A	N/A
<b>ADJUSTED BANK BALANCE *</b>	16,871.02	N/A	N/A

\*"Adjusted Bank Balance" must equal "Balance per Books"

## OTHER

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**STATEMENT OF OPERATIONS** (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

INCOME	MONTH	CUMULATIVE -FILING TO DATE
Rental Income	8,879.98	20,639.94
Additional Rental Income	-	
Common Area Maintenance Reimbursement	-	
<b>Total Income (attach MOR-5 (RE) Rent Roll)</b>	<b>8,879.98</b>	<b>20,639.94</b>
<b>OPERATING EXPENSES</b>		
Advertising	-	-
Auto and Truck Expense	-	-
Cleaning and Maintenance	-	-
Commissions	-	-
Officer/Insider Compensation*	-	-
Insurance	-	-
Management Fees/Bonuses	-	-
Office Expense	-	-
Other Interest	-	-
Repairs	-	-
Supplies	-	-
Taxes - Real Estate	-	-
Travel and Entertainment	-	-
Utilities	823.31	823.31
Other (attach schedule)	(10.00)	3.00
<b>Total Operating Expenses Before Depreciation</b>	<b>813.31</b>	<b>826.31</b>
Depreciation/Depletion/Amortization	-	-
<b>Net Profit (Loss) Before Other Income &amp; Expenses</b>	<b>8,066.67</b>	<b>19,813.63</b>
<b>OTHER INCOME AND EXPENSES</b>		
Other Income (attach schedule)	-	-
Interest Expense	-	-
Other Expense (attach schedule)	-	2,831.56
<b>Net Profit (Loss) Before Reorganization Items</b>	<b>8,066.67</b>	<b>16,982.07</b>
<b>REORGANIZATION ITEMS</b>		
Professional Fees	-	-
U. S. Trustee Quarterly Fees	-	325.00
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	-	325.00
Gain (Loss) from Sale of Property	-	-
Other Reorganization Expenses (attach schedule)	-	-
<b>Total Reorganization Expenses</b>	<b>-</b>	<b>-</b>
Income Taxes	-	-
<b>Net Profit (Loss)</b>	<b>8,066.67</b>	<b>16,332.07</b>

\*"Insider" is defined in 11 U.S.C. Section 101(31).

## BREAKDOWN OF "OTHER" CATEGORY

## OTHER OPERATIONAL EXPENSES

Signature Bank Returned Check Fee	(10.00)	-
Bank Servie Charges		3.00
<b>TOTAL OTHER</b>	<b>(10.00)</b>	<b>3.00</b>

## OTHER INCOME

<b>TOTAL OTHER INCOME</b>		<b>-</b>

## OTHER EXPENSES

Unexplained reduction to DIP Accounts prior to funds being turned over to the Chapter 11 Trustee		2,831.56
<b>TOTAL OTHER EXPENSES</b>	<b>-</b>	<b>2,831.56</b>

## OTHER REORGANIZATION EXPENSES

<b>TOTAL REORGANIZATION EXPENSES</b>		<b>-</b>

**Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:**

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

**NOTE**

Cumulative results represent the sum total of income and expenses for the period of April 2020 through June 2020

## BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
<b>CURRENT ASSETS</b>			
Unrestricted Cash and Equivalents	16,871.02	8,804.35	3,000.00
Restricted Cash and Cash Equivalents (see continuation sheet)	-	See Note	-
Accounts Receivable (Net)	4,000.00	4,000.00	-
Notes Receivable	-	-	-
Prepaid Expenses	-	-	-
Professional Retainers	15,000.00	15,000.00	-
Other Current Assets (attach schedule)	-	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>35,871.02</b>	<b>27,804.35</b>	<b>3,000.00</b>
<b>PROPERTY &amp; EQUIPMENT</b>			
Real Property and Improvements	See Note	See Note	See Note
Machinery and Equipment	-	-	-
Furniture, Fixtures and Office Equipment	-	-	-
Leasehold Improvements	-	-	-
Vehicles	-	-	-
Less: Accumulated Depreciation	-	-	-
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>See Note</b>	<b>See Note</b>	<b>See Note</b>
<b>OTHER ASSETS</b>			
Amounts due from Insiders*	4,041.75	4,041.75	See Note
Other Assets (attach schedule)	-	-	-
<b>TOTAL OTHER ASSETS</b>	<b>4,041.75</b>	<b>4,041.75</b>	<b>See Note</b>
<b>TOTAL ASSETS</b>	<b>39,912.77</b>	<b>31,846.10</b>	<b>3,000.00</b>
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)</b>			
Accounts Payable	-	See Note	See Note
Taxes Payable (refer to FORM MOR-4)	-	See Note	See Note
Notes Payable	-	See Note	See Note
Rent / Leases - Building/Equipment	-	See Note	See Note
Secured Debt / Adequate Protection Payments	-	See Note	See Note
Professional Fees	-	See Note	See Note
Amounts Due to Insiders*	-	See Note	See Note
Other Post-petition Liabilities (attach schedule)	-	See Note	See Note
<b>TOTAL POST-PETITION LIABILITIES</b>	<b>-</b>	<b>See Note</b>	<b>See Note</b>
<b>LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)</b>			
Secured Debt	3,187,445.71	3,187,445.71	3,187,445.71
Priority Debt	63,822.86	63,822.86	63,822.86
Unsecured Debt	102,878.60	102,878.60	102,878.60
<b>TOTAL PRE-PETITION LIABILITIES</b>	<b>3,354,147.17</b>	<b>3,354,147.17</b>	<b>3,354,147.17</b>
<b>TOTAL LIABILITIES</b>	<b>3,354,147.17</b>	<b>3,354,147.17</b>	<b>3,354,147.17</b>
<b>OWNERS' EQUITY</b>			
Owner's Equity Account	See Note	See Note	See Note
Retained Earnings - Pre-Petition	(3,326,430.06)	(3,326,430.06)	See Note
Retained Earnings - Post-petition	See Note	See Note	-
Adjustments to Owner Equity (attach schedule)	-	-	-
Post-petition Contributions (attach schedule)	-	-	-
<b>NET OWNERS' EQUITY</b>	<b>(3,326,430.06)</b>	<b>(3,326,430.06)</b>	<b>-</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>See Note</b>	<b>See Note</b>	<b>See Note</b>

\*"Insider" is defined in 11 U.S.C. Section 101(31).

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**BALANCE SHEET - continuation section**

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>Other Current Assets</b>			
<b>Other Assets</b>			
<b>LIABILITIES AND OWNER EQUITY</b>			
	BOOK VALUE AT END OF CURRENT REPORTING MONTH		BOOK VALUE ON PETITION DATE
<b>Other Post-petition Liabilities</b>			
<b>Adjustments to Owner's Equity</b>			
<b>Post-Petition Contributions</b>			

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations.

Typically, restricted cash is segregated into a separate account, such as an escrow account.

**NOTE**

Trustee is awaiting receipt of source data preceding the month of April 2020, in order to correctly determine the balances as of the petition date and thereafter

## SUMMARY OF UNPAID POST-PETITION DEBTS

	Number of Days Past Due				
	Current	0-30	31-60	61-90	Over 91
Mortgage	0				
Rent	0				
Secured Debt/Adequate Protection Payments	0				
Professional Fees	0				
Real Estate Taxes	0				
Other Post-Petition debt ( <i>list creditor</i> )					
<b>Total Post-petition Debts</b>					

Explain how and when the Debtor intends to pay any past due post-petition debts.

The Chapter 11 Trustee is seeking additional information from the Debtor's sole shareholder; however, based on the information available, there are no unpaid post-petition debts known to the Chapter 11 Trustee for the month of June

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## RENT ROLL

A rent roll must be included for each property. The debtor's rent roll may be substituted for this page. Attach additional sheets as needed.

**Property:** 60 W. 91st St., New York, NY  
**Square Footage:** Unknown

NOTE: The Unit #s identified above are based on the information contained in the leases. Based on the Chapter 11 Trustee's visit to the Property and information provided by the tenants, the leases may not be accurate.

## **PAYMENTS TO INSIDERS AND PROFESSIONALS**

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

Professionals					
Name	Date of Court Order Authorizing	Amount Approved	Amount Paid	Total Paid to Date	Total Incurred & Unpaid*
Total Payments to Professionals					

\* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

**POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE  
AND ADEQUATE PROTECTION PAYMENTS**

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST- PETITION
TOTAL PAYMENTS			

## **NOTE**

Trustee is awaiting receipt of source data preceding the month of April 2020, in order to correctly determine the cumulative totals of the amounts paid to Insiders.

## DEBTOR QUESTIONNAIRE

<b>Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.</b>		<b>Yes</b>	<b>No</b>
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8	Are any post petition State or Federal income taxes past due?		X
9	Are any post petition real estate taxes past due?		X
10	Are any other post petition taxes past due?		X
11	Have any pre-petition taxes been paid during this reporting period?		X
12	Are any amounts owed to post petition creditors delinquent?		X
13	Have any post petition loans been received by the Debtor from any party?		X
14	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
15	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
16	Have the owners or shareholders received any compensation outside of the normal course of business?		X



**SIGNATURE BANK**  
565 Fifth Avenue, 12<sup>th</sup> Floor  
New York, NY 10017

Statement Period  
From June 01, 2020  
To June 30, 2020  
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PRIVATE CLIENT GROUP 161  
565 FIFTH AVENUE  
NEW YORK, NY 10017

60 91ST STREET CORP DIP 8-161  
CASE# 20 10338  
HEIDI J SORVINO TRUSTEE  
C/O WHITE AND WILLIAMS LLP  
7 TIMES SQUARE - SUITE 2900  
NEW YORK NY 10036 999

See Back for Important Information

Primary Account: 1503903594 0

EFFECTIVE JULY 1, 2020, SIGNATURE BANK'S FUNDS AVAILABILITY DISCLOSURE WILL BE REVISED AS FOLLOWS:

THE AMOUNT AVAILABLE FOR WITHDRAWAL FROM CHECK DEPOSITS NOT SUBJECT TO NEXT DAY AVAILABILITY WILL INCREASE FROM 200 DOLLARS TO 225 DOLLARS ON THE FIRST BUSINESS DAY AFTER THE DAY OF DEPOSIT AND THE AMOUNT AVAILABLE FOR CASH WITHDRAWAL ON THE SECOND BUSINESS DAY WILL INCREASE FROM 400 DOLLARS TO 450 DOLLARS.

ON OR BEFORE JULY 1, 2020, THE REVISED DISCLOSURE WILL BE AVAILABLE AS A PDF FILE ON THE "AGREEMENTS AND DISCLOSURES" PAGE UNDER 'ABOUT US' AS THE "ADDENDUM TO THE BUSINESS ACCOUNT AGREEMENTS AND DISCLOSURES EFFECTIVE JULY 1, 2020" AT [WWW.SIGNATURENY.COM](http://WWW.SIGNATURENY.COM) OR BY CONTACTING YOUR PRIVATE CLIENT GROUP.

Signature Relationship Summary	Opening Bal.	Closing Bal.
BANK DEPOSIT ACCOUNTS 1503903594 BANKRUPTCY CHECKING	8,804.35	16,871.02
RELATIONSHIP TOTAL		16,871.02



SIGNATURE BANK

Statement Period  
From June 01, 2020  
To June 30, 2020  
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PRIVATE CLIENT GROUP 161  
565 FIFTH AVENUE  
NEW YORK, NY 10017

60 91ST STREET CORP DIP 8-161  
CASE# 20 10338  
HEIDI J SORVINO TRUSTEE  
C/O WHITE AND WILLIAMS LLP  
7 TIMES SQUARE - SUITE 2900  
NEW YORK NY 10036 999

See Back for Important Information

Primary Account: 1503903594 0

BANKRUPTCY CHECKING 1503903594

Summary

Previous Balance as of June 01, 2020	8,804.35
3 Credits	8,889.98
1 Debits	823.31
Ending Balance as of June 30, 2020	16,871.02

Deposits and Other Credits

Jun 11 FEE REVERSAL	10.00
Jun 11 DEPOSIT ref#	6,879.98
Jun 19 DEPOSIT ref#	2,000.00

Withdrawals and Other Debits

Jun 17 DEBIT CARD PURCHASE ON 06/17 AT ADMIRAL ENERGY CORP	BROOKLYN NY	823.31
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Daily Balances

May 31 8,804.35	Jun 17 14,871.02
Jun 11 15,694.33	Jun 19 16,871.02